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UNITED STATES DISTRICT COURT  
SOUTHERN OF NEW YORK

-----X  
IN RE BAYOU HEDGE FUND INVESTMENT  
LITIGATION

06 MD 1755 (CM)

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THIS DOCUMENT RELATES TO:  
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TRAVIS CO. J.V., ROGER HILL, SR. and  
CHRISTOPHER HILL,

Plaintiffs,

7:06-CV-11328 (CM)

-against-

HENNESSEE GROUP LLC, ELIZABETH LEE  
HENNESSEE and CHARLES GRADANTE,

STIPULATION

Defendants.  
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WHEREAS, on April 17, 2006, Plaintiffs filed their First Amended Complaint in the above-captioned matter in the United States District Court, Western District of Texas; and

WHEREAS, on April 20, 2006, Plaintiffs also commenced an arbitration proceeding captioned Travis Co. J.V., Roger Hill, Sr. and Christopher Hill v. Elizabeth Lee Hennessee, NASD Dispute Resolution No. 06-02089, in which they have asserted claims against defendant Elizabeth Lee Hennessee relating to the hedge fund advisory services provided to Plaintiffs (the "NASD Arbitration"); and

WHEREAS, on October 18, 2006, the Judicial Panel on Multidistrict Litigation issued a Transfer Order, transferring the above-captioned matter to this Court for pretrial proceedings; and

WHEREAS, Defendants filed the following motions, now pending before this Court:

- a. "Defendants Motion To Stay This Proceeding And Compel Arbitration" of the claims herein before the American Arbitration Association ("AAA") (the "Motion to Compel");
- b. "Defendant Elizabeth Lee Hennessee's Motion To Determine The Eligibility Of Claims Of Putative Class Members For NASD Arbitration" (the "Motion to Determine Eligibility of Class Claims"); and
- c. "Defendant Elizabeth Lee Hennessee's Motion For Injunctive Relief And The Imposition Of A Stay of Plaintiffs' NASD Arbitration Pending Resolution Of The Motions Now Pending Before The Court" ("Injunction Motion"), including the (i) Motion to Compel, (ii) the Motion to Determine Eligibility of Class Claims, and (iii) Plaintiffs' Motion to Stay Claims Pending [NASD] Arbitration against Elizabeth Lee Hennessee; and

WHEREAS, the parties desire to consolidate the claims asserted in this action and in the NASD Arbitration before the AAA.

IT IS HEREBY STIPULATED by and among the undersigned counsel for the parties as follows:

1. Plaintiffs consent to the relief sought in the Motion to Compel and the Injunction Motion.

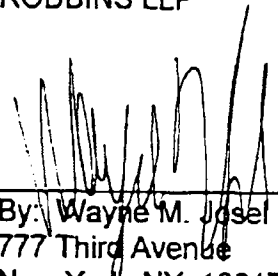
2. Plaintiffs shall commence a proceeding before the AAA, under its commercial arbitration rules (as provided in the Investment Advisory Agreement by and between Plaintiff Roger Hill, Sr. and Defendant Hennessee Group LLC, dated April 4, 2001 (the "Agreement")), asserting the claims set forth in this action and the NASD Arbitration.

3. All parties, including Plaintiff Christopher Hill and Defendants Elizabeth Lee Hennessee and Charles Gradante, submit to the jurisdiction of the AAA for purposes of resolving the claims asserted in this action and the NASD Arbitration. Notwithstanding the foregoing, nothing contained herein shall limit the parties' ability to assert additional claims, counterclaims and/or defenses before the AAA that could be asserted under the arbitration provision of the Agreement.

4. Pending acceptance by the AAA of jurisdiction of the claims asserted in this action and in the NASD Arbitration, this action is hereby stayed. Upon such acceptance, Plaintiffs shall dismiss the NASD Arbitration with prejudice.

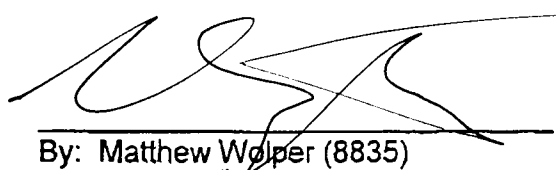
Dated: December 18, 2006

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